

Q1 FY2026/9 Non-Consolidated Financial Results [Japanese GAAP]

January 30, 2026

Company name: Strike Co., Ltd.
 Stock exchange listing: Prime Market, Tokyo Stock Exchange
 Code number: 6196
 URL: <https://www.strike.co.jp/en/>
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Scheduled date of commencing dividend payments: —

Availability of supplementary briefing material on financial results: Available

Holding of financial results briefing session: None (scheduled to distribute earnings video)

(Amounts of less than one million yen are rounded down.)

1. Financial Results for the Three Months Ended December 31, 2025 (October 1, 2025 to December 31, 2025)

(1) Operating Results

(Percentages indicate year-on-year change.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit | |
|--------------------|-----------------|-------|------------------|--------|-----------------|--------|-----------------|--------|
| Three months ended | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| December 31, 2025 | 4,842 | 32.2 | 1,249 | 135.2 | 1,238 | 137.1 | 854 | 103.6 |
| December 31, 2024 | 3,664 | (0.3) | 531 | (60.5) | 522 | (61.1) | 419 | (53.6) |

| | Basic earnings per share | Diluted earnings per share |
|--------------------|--------------------------|----------------------------|
| Three months ended | Yen | Yen |
| December 31, 2025 | 44.50 | — |
| December 31, 2024 | 21.85 | — |

(Note) Diluted earnings per share is not presented due to an absence of dilutive shares.

(2) Financial Position

| | Total assets | Net assets | Equity ratio |
|--------------------------|-----------------|-----------------|--------------|
| | Millions of yen | Millions of yen | % |
| As of December 31, 2025 | 22,005 | 18,930 | 86.0 |
| As of September 30, 2025 | 24,763 | 21,474 | 86.7 |

(Reference) Equity: As of December 31, 2025: ¥18,930 million

As of September 30, 2025: ¥21,474 million

2. Dividends

| | Annual dividends | | | | |
|--|------------------|-----------------|-----------------|-----------------|--------|
| | 1st quarter-end | 2nd quarter-end | 3rd quarter-end | Fiscal year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended September 30, 2025 | — | 0.00 | — | 180.00 | 180.00 |
| Fiscal year ending September 30, 2026 | — | | | | |
| Fiscal year ending September 30, 2026 (forecast) | | 0.00 | — | 60.00 | 60.00 |

(Note) Changes in dividend forecast subsequent to most recent announcement: Yes

*The Company plans to implement a 3-for-1 stock split of its common stock, effective April 1, 2026. Accordingly, the forecast dividend per share for the fiscal year ending September 30, 2026 has been adjusted for the stock split. If the stock split were not taken into consideration, the forecast year-end dividend for the fiscal year ending September 30, 2026 would be ¥180.00 per share.

For further details, please refer to the "Notice Regarding Stock Split, Partial Amendment to the Articles of Incorporation, and Revision of Dividend Forecast" announced today (January 30, 2026).

3. Earnings Forecasts for the Fiscal Year Ending September 30, 2026 (October 1, 2025 to September 30, 2026)

(Percentages indicate year-on-year change.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit | | Basic earnings per share |
|------------|-----------------|------|------------------|------|-----------------|------|-----------------|------|--------------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| First half | 11,560 | 29.1 | 3,753 | 53.9 | 3,769 | 54.5 | 2,563 | 47.4 | 133.50 |
| Full year | 24,346 | 19.8 | 8,370 | 32.2 | 8,402 | 32.5 | 5,738 | 21.6 | 99.61 |

(Note) Changes in earnings forecasts subsequent to most recent announcement: None

* The Company plans to implement a 3-for-1 stock split of its common stock, effective April 1, 2026. Accordingly, the forecast basic earnings per share for the fiscal year ending September 30, 2026 has been adjusted for the stock split. If the stock split were not taken into consideration, basic earnings per share would be ¥298.85.

Notes:

(1) Application of special accounting treatment in preparing the quarterly financial statements: None

(2) Changes in accounting policies, changes in accounting estimates, and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

As of December 31, 2025: 19,203,000 shares

As of September 30, 2025: 19,203,000 shares

2) Total number of treasury shares at the end of the period:

As of December 31, 2025: 238 shares

As of September 30, 2025: 238 shares

3) Average number of shares outstanding during the period:

For the three months ended December 31, 2025: 19,202,762 shares

For the three months ended December 31, 2024: 19,202,791 shares

* Review of the Japanese-language originals of the attached quarterly non-consolidated financial statements by certified public accountants or an audit firm: None

* Explanation of the proper use of earnings forecasts and other notes

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable by the Company, and are not intended to be construed as assurance that they will be accomplished in the future. Actual results may differ significantly from these forecasts due to a wide range of factors.

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1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Business Results

During the three months ended December 31, 2025, the Japanese economy showed a moderate recovery, supported by continued strength in inbound tourism demand and steady corporate capital investment, alongside ongoing improvements in employment and income conditions. However, the outlook remains uncertain due to the impact of persistently high domestic prices on personal consumption, as well as the effects that monetary and trade policy developments in major economies may have on foreign exchange markets and overall economic activity.

The market for mergers and acquisitions of small and medium-sized enterprises (SMEs), in which the Company's main M&A brokerage business operates, has been on a medium- to long-term growth trend, on the back of the continued aging of SME business owners and the associated rise in the percentage of SMEs without successors passing on their business to third parties through M&A. Facilitating the transfer of these businesses to a new generation of ambitious management teams is important for preventing valuable operational resources from being wasted and supporting sustainable growth of the Japanese economy, highlighted by the fact that about half of approximately 60,000 companies that were shuttered or dissolved in 2024 had reported profits during their most recent fiscal years (according to the "2025 White Paper on Small and Medium Enterprises in Japan" issued by the Small and Medium Enterprise Agency of the Ministry of Economy, Trade and Industry). Furthermore, as a new market trend, we are seeing an expansion in "growth-oriented M&A" that goes beyond traditional business succession. It is becoming increasingly common for companies to engage in M&A as a form of strategic investment—essentially to "buy time"—for purposes such as launching new businesses, transforming business models, or acquiring talent. Additionally, backed by the government's focus on promoting open innovation and startup development as key policy priorities, "innovation-oriented M&A," where large and mid-sized enterprises collaborate with startups, is gaining momentum. Consequently, M&A is becoming an essential element for the sustainable growth of companies. Meanwhile, as the government continues to refine institutional frameworks and tighten industry guidelines, there is a greater demand than ever for high-quality M&A advisory services.

Under these environmental conditions, on the sales front, we focused on enhancing the productivity of consultants recruited in prior fiscal years while strengthening our organizational sales activities through a team-based approach to establish a framework capable of delivering high-quality services consistently and sustainably. Furthermore, we worked to expand our brand recognition and identify M&A opportunities by hosting seminars and rolling out extensive web advertising. In addition, we are currently restructuring our operations to optimize direct channels, including direct mail advertising and telemarketing.

With regard to collaborative efforts involving our business partners, we strengthened our framework for M&A support through joint initiatives by revitalizing personnel exchanges with partner financial institutions and accounting firms.

In terms of organizational structure, in anticipation of future business expansion and the enhancement of group management, we proceeded as planned with preparations to transition to a holding company structure effective April 1, 2026, following approval at the 29th Ordinary General Meeting of Shareholders held on December 23, 2025. Concurrently, we worked to diversify our revenue base by accelerating expansion into peripheral fields, including financial advisory (FA) services and strategic consulting, in addition to our core M&A brokerage business.

With respect to human resources, we continue to strengthen recruitment efforts while promoting talent development to ensure our team can address the increasingly diverse M&A needs of our clients.

As a result of these efforts, during the three months ended December 31, 2025, we closed 66 deals ^(Note 1), compared with 54 deals a year earlier, and 126 contracts ^(Note 2), versus 105 contracts a year earlier. Additionally, we closed 13 large deals (generating ¥100 million or more in sales per deal) during the period under review, versus 7 large deals in the same period in the previous fiscal year. As of December 31, 2025, our new contract count ^(Note 3) was 290, versus 288 as of December 31, 2024.

(Note 1) Number of deals closed:

Number of M&A transactions in which Strike provides brokerage or advisory services (i.e., number of deals).

(Note 2) Number of contracts closed:

Number of contracts on closed M&A deals in which Strike provides brokerage or advisory services (i.e., number of companies). In brokerage services, each deal counts as two contracts (one for the seller and one for the buyer), while in advisory services, each deal counts as one contract.

(Note 3) New contracts:

Number of new brokerage service contracts signed with sellers (or in the case of advisory services, contracts signed, and services effectively commenced).

Consequently, net sales in the three months ended December 31, 2025 was ¥4,842 million (up 32.2% year on year) due mainly to increases in large deals and the average sales per deal closed. Cost of sales totaled ¥2,140 million (up 19.3% year on year), reflecting increases in incentive salaries and personnel expenses resulting from the recruitment of talent for new businesses. SG&A expenses amounted to ¥1,453 million (up 8.5% year on year) due to factors such as higher provision for bonuses linked to business performance and increased training expenses for talent development. As a result, operating profit came to ¥1,249 million (up 135.2% year on year), ordinary profit totaled ¥1,238 million (up 137.1% year on year), and bottom-line profit came in at ¥854 million (up 103.6% year on year).

The number of deals closed, contracts closed, new contracts, and net sales recorded during the three months ended December 31, 2025, as well as the corresponding targets we plan to achieve for the full year, are provided below.

| | Three months ended December 31, 2025 (actual) | Fiscal year ending September 30, 2026 (target) | Percentage against the full- year target |
|-----------------------------|--|--|--|
| Number of deals closed | 66 | 329 | 20.1% |
| Number of contracts closed | 126 | 640 | 19.7% |
| Number of new contracts | 290 | 1,270 | 22.8% |
| Net sales (millions of yen) | 4,842 | 24,346 | 19.9% |

Business results by segment are omitted as the Company operates in a single operating segment of the M&A brokerage business.

(2) Explanation of Financial Position

(Assets)

As of December 31, 2025, current assets stood at ¥18,201 million, down ¥2,948 million from September 30, 2025. This decrease was primarily the result of a ¥2,691 million decline in cash and deposits and a ¥243 million decrease in accounts receivable - trade.

Non-current assets amounted to ¥3,803 million, up ¥190 million compared to September 30, 2025. This was mainly because of a ¥231 million increase in investments and other assets due primarily to an increase in deferred tax assets and the valuation of investment securities, despite a ¥39 million decrease in property, plant and equipment due to depreciation.

(Liabilities)

As of December 31, 2025, current liabilities were ¥2,841 million, down ¥194 million from September 30, 2025. This was mainly the result of a ¥205 million decrease in income taxes payable due to payment of income taxes, and a ¥946 million decrease in other current liabilities due mainly to the payment of accrued bonuses at the end of the previous fiscal year, despite a ¥941 million increase in provision for bonuses.

Non-current liabilities amounted to ¥232 million, down ¥19 million compared to September 30, 2025.

(Net assets)

As of December 31, 2025, net assets totaled ¥18,930 million, down ¥2,543 million compared to September 30, 2025. This was primarily due to a ¥3,456 million decline in retained earnings due to the payment of dividends, despite a ¥854 million increase in retained earnings because of the recording of profit.

(3) Explanation of Earnings Forecasts and Other Forward-Looking Information

Our earnings forecasts for the fiscal year ending September 30, 2026 are unchanged from the figures announced on October 30, 2025.

2. Quarterly Financial Statements and Primary Notes

(1) Quarterly Balance Sheet

(Thousands of yen)

| | As of September 30, 2025 | As of December 31, 2025 |
|---|--------------------------|-------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 20,149,284 | 17,457,946 |
| Accounts receivable – trade | 696,987 | 453,315 |
| Other | 326,452 | 298,566 |
| Allowance for doubtful accounts | (22,442) | (8,341) |
| Total current assets | 21,150,281 | 18,201,488 |
| Non-current assets | | |
| Property, plant and equipment | 1,213,985 | 1,174,087 |
| Intangible assets | 6,083 | 5,434 |
| Investments and other assets | | |
| Other | 2,395,000 | 2,626,344 |
| Allowance for doubtful accounts | (2,200) | (2,200) |
| Total investments and other assets | 2,392,800 | 2,624,144 |
| Total non-current assets | 3,612,869 | 3,803,666 |
| Total assets | 24,763,151 | 22,005,154 |
| Liabilities | | |
| Current liabilities | | |
| Accounts payable – trade | 171,477 | 130,424 |
| Income taxes payable | 803,350 | 598,219 |
| Contract liabilities | 10,023 | 66,266 |
| Provision for bonuses | — | 941,610 |
| Other | 2,051,561 | 1,105,119 |
| Total current liabilities | 3,036,412 | 2,841,640 |
| Non-current liabilities | | |
| Other | 252,216 | 232,815 |
| Total non-current liabilities | 252,216 | 232,815 |
| Total liabilities | 3,288,628 | 3,074,456 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 823,741 | 823,741 |
| Capital surplus | 801,491 | 801,491 |
| Retained earnings | 19,824,264 | 17,222,329 |
| Treasury shares | (682) | (682) |
| Total shareholders' equity | 21,448,815 | 18,846,880 |
| Valuation and translation adjustments | | |
| Valuation difference on available-for-sale securities | 25,706 | 83,817 |
| Total valuation and translation adjustments | 25,706 | 83,817 |
| Total net assets | 21,474,522 | 18,930,698 |
| Total liabilities and net assets | 24,763,151 | 22,005,154 |

(2) Quarterly Statement of Income

(Thousands of yen)

| | For the three months ended December 31, 2024 (October 1, 2024 to December 31, 2024) | For the three months ended December 31, 2025 (October 1, 2025 to December 31, 2025) |
|--|--|--|
| Net sales | 3,664,614 | 4,842,826 |
| Cost of sales | 1,794,087 | 2,140,392 |
| Gross profit | 1,870,527 | 2,702,434 |
| Selling, general and administrative expenses | 1,339,362 | 1,453,147 |
| Operating profit | 531,164 | 1,249,286 |
| Non-operating income | | |
| Interest income | 181 | 946 |
| Dividend income | 80 | 92 |
| Miscellaneous income | — | 3,168 |
| Other | 600 | 600 |
| Total non-operating income | 861 | 4,808 |
| Non-operating expenses | | |
| Loss on investments in investment partnerships | 9,461 | 15,116 |
| Total non-operating expenses | 9,461 | 15,116 |
| Ordinary profit | 522,565 | 1,238,978 |
| Extraordinary income | | |
| Gain on sale of investment securities | 89,264 | — |
| Total extraordinary income | 89,264 | — |
| Profit before income taxes | 611,829 | 1,238,978 |
| Income taxes—current | 56,356 | 552,381 |
| Income taxes—deferred | 135,825 | (167,964) |
| Total income taxes | 192,181 | 384,416 |
| Profit | 419,648 | 854,562 |

(3) Notes to the Quarterly Financial Statements

(Notes on going concern assumption)

There is no relevant information.

(Notes in the event of significant changes in shareholders' equity)

There is no relevant information.

(Notes on segment information, etc.)

[Segment information]

This information is omitted as the Company operates in a single operating segment of the M&A brokerage business.

(Notes to the statement of cash flows)

The Company has not prepared a statement of cash flows for the three months ended December 31, 2025.

Depreciation and amortization (including amortization of intangible assets) for the three-month period is as follows:

| | (Thousands of yen) | |
|-------------------------------|--|--|
| | For the three months ended December 31, 2024 (October 1, 2024 to December 31, 2024) | For the three months ended December 31, 2025 (October 1, 2025 to December 31, 2025) |
| Depreciation and amortization | 41,618 | 44,115 |

(Significant subsequent events)

(Stock split and partial amendment to the Articles of Incorporation in connection with the stock split)

At the meeting of the Board of Directors held on January 30, 2026, the Company resolved to implement a stock split and a partial amendment to the Articles of Incorporation in connection with said stock split.

1. Stock split

(1) Purpose of the stock split

By lowering the investment unit price of the Company's shares, we aim to create a more accessible investment environment and expand our investor base.

(2) Overview of the stock split

1) Method of the split

The Company will conduct a stock split at a ratio of three shares for each share of common stock held by shareholders listed in the final shareholder registry as of March 31, 2026, the record date.

2) Number of shares to be increased by the split

| | |
|--|--------------------|
| Total number of issued shares prior to the stock split | 19,203,000 shares |
| Number of shares to be increased by the stock split | 38,406,000 shares |
| Total number of issued shares after the stock split | 57,609,000 shares |
| Total number of shares authorized to be issued after the stock split | 210,000,000 shares |

3) Schedule of the split

| | |
|------------------------------|---------------------------|
| Public notice of record date | Friday, February 27, 2026 |
| Record date | Tuesday, March 31, 2026 |
| Effective date | Wednesday, April 1, 2026 |

4) Impact on per share information

Per share information, calculated on the assumption that the said stock split was implemented at the beginning of the previous fiscal year, is as follows:

| | For the three months ended December 31, 2024 (October 1, 2024 to December 31, 2024) | For the three months ended December 31, 2025 (October 1, 2025 to December 31, 2025) |
|--------------------------|--|--|
| Basic earnings per share | 7.28 yen | 14.83 yen |

(Note) Diluted earnings per share is not presented due to an absence of dilutive shares.

2. Partial amendment to the Articles of Incorporation in connection with the stock split

(1) Reason for the amendment

In conjunction with this stock split, the Company will amend Article 6 (Total number of shares authorized to be issued) of its Articles of Incorporation, effective April 1, 2026, pursuant to the provisions of Article 184, Paragraph 2 of the Companies Act.

(2) Details of the amendment

The details of the amendment are as follows:

(Amended parts are underlined.)

| Current Articles of Incorporation | Proposed Amendments |
|--|---|
| Article 6 (Total number of shares authorized to be issued) The total number of shares authorized to be issued of the Company shall be <u>70,000,000</u> shares. | Article 6 (Total number of shares authorized to be issued) The total number of shares authorized to be issued of the Company shall be <u>210,000,000</u> shares. |

(3) Schedule of the amendment to the Articles of Incorporation

Effective date: April 1, 2026

3. Other

There will be no change in the amount of capital as a result of this stock split.